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Counsel to Williams Lea, Inc.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

_____)	
In re)	Chapter 11
)	
LEHMAN BROTHERS HOLDINGS, INC.,)	Case No. 08-13555 (JMP)
)	
Debtor.)	
_____)	

**OBJECTION OF WILLIAMS LEA INC. TO PROPOSED CURE AMOUNT IN
CONNECTION WITH (I) NOTICE OF ASSUMPTION AND ASSIGNMENT OF, AND
AMOUNTS NECESSARY TO CURE DEFAULTS UNDER CONTRACTS AND LEASES
TO BE ASSUMED AND ASSIGNED TO SUCCESSFUL PURCHASER AND (II)
NOTICE OF REVISIONS TO SCHEDULES OF CERTAIN CONTRACTS AND LEASES
ASSUMED AND ASSIGNED TO PURCHASER**

Williams Lea Inc. (“**Williams Lea**”), by and through its undersigned counsel, Arnold & Porter LLP, hereby objects to (i) the Notice of Assumption and Assignment of Agreements of, and Amounts Necessary to Cure Defaults Under Contracts and Leases to be Assumed and Assigned to Successful Purchaser (Docket No. 107) (the “**Notice**”) and (ii) the Notice of

Revisions to Schedules of Certain Contracts and Leases Assumed and Assigned to Purchaser (Docket No. 504) (the “**Revised Notice**”) with respect to certain cure amounts owing to Williams Lea.

In support hereof, Williams Lea states as follows:

1. Debtor Lehman Brothers Holdings, Inc. (“**LBHI**”) commenced its chapter 11 case on September 15, 2008, and Debtor LB 745 LLC (“**LB**”) commenced a chapter 11 case on September 16, 2008. In addition, on September 19, 2008, Lehman Brothers Inc. (“**LBI**”) commenced a proceeding under the Securities Investor Protection Act of 1970 (the “**SIPA Proceeding**”).

2. Williams Lea, LBHI and LBI are parties to certain agreements pursuant to which Williams Lea provides services to LBHI and LBI.¹

3. On September 18, 2008, the Debtors filed the Notice, which referenced a corresponding list of contracts (the “**Initial List**”) to be assumed in connection with the September 16, 2008 Asset Purchase Agreement between the Debtors and Barclays Capital Inc., and identified Williams Lea as a counterparty with respect to three agreements that are listed as “Purchased Contracts.” The Initial List described two of the agreements as being between LBHI and Williams Lea, and the third as being between LBI and Williams Lea (collectively, the “**WL Agreements**”).

¹ Agreements to which Williams Lea and one of the Debtors or their affiliates are parties include (1) a Master Agreement: Non-IT Services, dated October 21, 2007 between Williams Lea and LBHI; (2) a Software License and Support Agreement dated December 9, 2002 between Bowne Business Solutions, Inc. (as predecessor in interest to Williams Lea) and LBI; and (3) an Agreement for the Provision of Mailroom, Reprographic and Associated Services dated September 16, 2005 between Williams Lea and Lehman Brothers Services (India) Private Limited.

4. Paragraph T of the Court's Order Under 11 U.S.C. §§ 105(a), 363, and 365 and Federal Rules of Bankruptcy Procedure 2002, 6004 and 6006 Authorizing and Approving (A) the Sale of Purchased Assets Free and Clear of Liens and Other Interests and (B) Assumption and Assignment of Executory Contracts and Unexpired Leases (Docket No. 258) (the "**Sale Order**") provided that parties would have until October 3, 2008 to object to contract cure amounts set forth in the Initial List.

5. On October 1, 2008, the Debtors filed the Revised Notice. The Revised Notice references an October 1, 2008 List of Non-IT Closing Date Contracts (Excluding Corporate Real Estate) (the "**Revised List**") that sets forth revised cure amounts (the "**Revised Cure Amounts**") for certain parties. Three agreements with Williams Lea are also listed on the Revised List. The relevant page of the Revised List is attached hereto as Exhibit A. The Revised Notice also provided that parties listed on Exhibit A to the Revised Notice shall have until October 13, 2008 to respond or object to the Revised Cure Amounts. Williams Lea is listed on Exhibit A to the Revised Notice. There is, however, some ambiguity in the Revised Notice and the corresponding Revised List as to whether all of the Williams Lea agreements set forth in the Initial List are subject to the October 13, 2008 objection deadline. Therefore, out of an abundance of caution, Williams Lea is filing its Objection at this time. Williams Lea reserves the right to supplement and amend this Objection, including to revise the cure amount for any WL Agreement, if and when additional, relevant information becomes available.

6. Because neither the Initial List nor the Revised List identify the name or date of the Williams Lea agreements that the Debtors are seeking to assume and assign, Williams Lea has not been able to independently verify which agreements the Initial List and Revised List refer to and, consequently, Williams Lea has not been able to confirm whether certain of the cure

amounts set forth on such lists are accurate. Williams Lea has attempted to contact representatives of the Debtors in this regard but has not received a definitive response as of the date of this Objection.

7. Specifically, the Debtors assert that, with respect to two of the WL Agreements, the cure amount is \$0. With respect to the third WL Agreement, the Initial List listed a cure amount of \$1.2 million, and the Revised List reduced that cure amount to \$0.

8. Williams Lea objects to the cure amounts for all three WL Agreements. With respect to the first two WL Agreements, Williams Lea has not received sufficient information from the Debtors to enable Williams Lea to determine whether it agrees with the \$0 cure amounts. With respect to the third WL Agreement, Williams Lea currently has a balance outstanding from LBHI of at least \$1,088,084.84 under a Master Agreement: Non-IT Services, dated as of October 21, 2007, Master Agreement No. CON000000021954 (the “**Master Agreement**”) and, as of the date of this Objection, is not aware of any basis on which any amounts outstanding under the Master Agreement should be reduced to \$0. Supporting documentation for amounts presently due and owing to Williams Lea, together with information identifying certain agreements between Williams Lea and LBHI or one of its affiliates, are attached hereto as Exhibit B.²

9. Accordingly, pursuant to the procedures set forth in the Sale Order and the Revised Notice, Williams Lea objects to the cure amounts for the WL Agreements.

² Williams Lea has reviewed its records and identified certain contracts between Williams Lea and LBHI or one of its affiliates. The cover page of each contract is attached hereto as Exhibit B-2. Because the contracts contain confidential and proprietary business information and are voluminous, the contracts are not attached to this Objection. Williams Lea will provide copies of the contracts to the Debtors under separate cover. In addition, Williams Lea will provide redacted copies of the contracts to other parties receiving service of this Objection that wish to review the contracts upon written request to Williams Lea’s undersigned counsel.

WHEREFORE, Williams Lea respectfully submits its objection to the Initial Notice and Revised Notice and requests that the Court enter an Order setting the cure amount due to Williams Lea at an amount of at least \$1,088,084.84, subject to increase on account of any additional amounts that become due under the WL Agreements, and granting such other and further relief as the Court deems just and appropriate.

DATED this 3rd day of October 2008.

ARNOLD & PORTER LLP

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Counsel to Williams Lea, Inc.

CERTIFICATE OF MAILING

The undersigned hereby certifies that on October 3, 2008, a true and correct copy of the foregoing **OBJECTION OF WILLIAMS LEA, INC. TO PROPOSED CURE AMOUNT IN CONNECTION WITH (I) NOTICE OF ASSUMPTION AND ASSIGNMENT OF, AND AMOUNTS NECESSARY TO CURE DEFAULTS UNDER CONTRACTS AND LEASES TO BE ASSUMED AND ASSIGNED TO SUCCESSFUL PURCHASER AND (II) NOTICE OF REVISIONS TO SCHEDULES OF CERTAIN CONTRACTS AND LEASES ASSUMED AND ASSIGNED TO PURCHASER** was placed in the United States mail, first-class, postage prepaid and addressed to the following:

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